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Epistar and UEC deny Lumileds' patent infringement complaint

Max Wang, Taipei; Jessie Shen, DigiTimes.com [Friday 11 November 2005]

In response to patent lawsuits filed by Lumileds Lighting, Epistar and United Epitaxy Company (UEC) denied infringing on the US vendor's patents, according to their company filings with the Taiwan Stock Exchange. Epistar and UEC plan to [merge](#) on December 30 of this year.

In Lumileds' complaint, Epistar's omni-directional mirror adhesion (OMA) AlGaInP LED products and UEC's metal bond (MB) and glue bond (GB) AlGaInP LED products have infringed upon three of Lumileds' patents (No. 5,008,718, 5,376,580 and 5,502,316). The US-based LED supplier is seeking an exclusion order barring entry into the US of the LEDs in question as well as products that contain those LEDs, according to Lumiled's November 10 [press release](#).

Epistar and UEC claimed that their OMA, MB, and GB AlGaInP LED product lines have no patent disputes and that they have not received any written notification from Lumileds regarding patent violations. If they receive notification, the two companies will negotiate with Lumileds through their appointed lawyers, said the companies.

In merging, Epistar and UEC aim to be the world's largest AlGaInP LED supplier with a combined monthly output of more than one billion units and will share between them more than 20 patents pertaining to the OMA, MB, and GB processes, according to the companies.

Epistar, UEC: October 2004 - October 2005 revenues (NT\$m)

Month	UEC		Epistar	
	Sales	Y/Y	Sales	Y/Y
Oct-05	229	-4.1%	365	69.1%

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Sep-05	223	-12.6%	355	56.5%
Aug-05	193	-21%	304	51.8%
Jul-05	194	-19.5%	246	-1.9%
Jun-05	221	-11.7%	263	-13.6%
May-05	224	-16.5%	273	-3.7%
Apr-05	259	5.9%	275	1.3%
Mar-05	228	-1.9%	249	-5.9%
Feb-05	177	-18.8%	200	-24.3%
Jan-05	194	18.9%	207	-17.2%
Dec-04	234	2.1%	187	-31.7%
Nov-04	243	3.1%	200	-13.6%
Oct-04	239	-4.7%	216	3.9%

Source: TSE, compiled by DigiTimes, Nov 2005.

*Figures are not consolidated.

Epistar, UEC: 3Q 2004 - 3Q 2005 revenues (NT\$m)

Quarter	UEC		Epistar	
	Sales	Y/Y	Sales	Y/Y
3Q-05	611	-17.6%	904	33.6%
2Q-05	705	-7.7%	811	-5.6%
1Q-05	598	-2.4%	654	-16.1%
4Q-04	715	0%	594	-16.7%
3Q-04	741	8.7%	677	27.5%

Source: TSE, compiled by DigiTimes, Nov 2005.

*Figures are not consolidated.

Epistar, UEC: 3Q 2005 balance sheet (NT\$k)

Item	UEC	Epistar
Current assets	2,713,373	2,843,687
Long-term investments	366,080	20,805
Other financial assets - noncurrent	22,606	32,100
Fixed assets (net)	2,825,578	3,133,564
Intangible assets	35,521	

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DigiTimes finance[Epistar](#)

Stock code: 2448

Other assets	310,328	153,013
Assets	6,273,486	6,183,169
Current liabilities	1,600,589	1,719,647
Noncurrent interest-bearing liabilities	607,697	723,865
Other liabilities	128,384	16,106
Liabilities	2,336,670	2,459,618
Stockholders' equity	3,936,816	3,723,551

Source: TSE, compiled by DigiTimes, Nov 2005.

*Figures are not consolidated.

Epistar, UEC: 3Q 2005 income statement (NT\$k)

Item	UEC	Epistar
Gross sales	1,953,493	2,457,349
Operating revenue	1,913,462	2,369,609
Gross profit (loss) from operations	252,164	560,009
Operating expenses	265,920	288,447
Operating income (loss)	-13,756	271,562
Non-operating revenues and gains	191,351	123,441
Non-operating expenses and losses	60,304	61,132
Income from continuing operations before income tax	117,291	333,871
Net income (loss)	85,291	363,216
Fully-diluted earnings per share		2

Source: TSE, compiled by DigiTimes, Nov 2005.

*Figures are not consolidated.

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Latest stock: 54.20 NT\$

Oct rev.: 365.17 NT\$m

2004 rev.: 2,909.70 NT\$m

UEC

Stock code: 2422

Latest stock: 21.05 NT\$

Oct rev.: 228.81 NT\$m

2004 rev.: 2,832.60 NT\$m

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